

FOR IMMEDIATE RELEASE
Thursday, September 14, 2017

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TENNESSEE RECORDS THIRD STRAIGHT MONTH OF RECORD-LOW UNEMPLOYMENT RATE

3.3 Percent Marks a New Seasonally Adjusted Record for Statewide Rate

NASHVILLE – Tennessee Department of Labor and Workforce Development (TDLWD) Commissioner Burns Phillips announces a preliminary unemployment rate of 3.3 percent for August, declining one-tenth of a percent from the previous month. This marks an all-time low for the statewide unemployment rate and August is the seventh consecutive month Tennessee has seen a decline in the statistic.

“To see the unemployment rate decrease nearly every month in 2017 is a positive sign,” said Commissioner Phillips. “It shows we are experiencing growth in the state and that the Governor’s programs aimed at spurring that growth are working.”

LABOR FORCE ESTIMATES

August 2017, preliminary

	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unem. Rate</u>	Month ago Jul. '17 rev.		Year ago Aug. '16	
					<u>Rate</u>	<u>Change</u>	<u>Rate</u>	<u>Change</u>
Seasonally Adjusted								
UNITED STATES	160,571,000	153,439,000	7,132,000	4.4%	4.3%	0.1%	4.9%	-0.5%
TENNESSEE	3,153,000	3,049,700	103,300	3.3%	3.4%	-0.1%	4.8%	-1.5%
Not Seasonally Adjusted								
UNITED STATES	160,863,000	153,576,000	7,287,000	4.5%	4.6%	-0.1%	5.0%	-0.5%
TENNESSEE	3,194,000	3,078,600	115,300	3.6%	4.1%	-0.5%	5.2%	-1.6%

While Tennessee’s latest unemployment rate dropped one-tenth of a percent from July’s 3.4 percent, the national unemployment rate increased from 4.3 to 4.4 percent. Over the past year, the state and national rates have declined by 1.5 and five-tenths of a percentage point, respectively.

“The fact Tennessee’s unemployment rate has dropped three times as fast as the national unemployment rate is remarkable,” Commissioner Phillips noted. “That decline proves Tennessee is a great place to operate a business, to work and to raise a family.”

SEASONALLY ADJUSTED NONFARM EMPLOYMENT – BUSINESS SURVEY

(numbers in thousands)				Annual Change:	Monthly Change:
	August 2016	July 2017 rev.	August 2017 pre.	Aug. 2016 to Aug. 2017	Jul. 2017 to Aug. 2017
Total nonfarm	2,975.4	3,019.4	3,027.6	52.2	8.2
Mining/logging/construction	119.4	124.0	126.2	6.8	2.2
Manufacturing	345.0	347.0	346.7	1.7	-0.3
Trade/transportation/utilities	619.6	626.2	630.5	10.9	4.3
Information	45.3	45.1	45.9	0.6	0.8
Financial activities	153.4	156.4	156.0	2.6	-0.4
Professional/business services	407.1	416.4	417.1	10.0	0.7
Educational services	59.6	58.6	59.3	-0.3	0.7
Health care/social assistance	366.6	368.8	369.5	2.9	0.7
Leisure/hospitality	321.1	329.9	330.8	9.7	0.9
Government	427.5	434.3	433.1	5.6	-1.2

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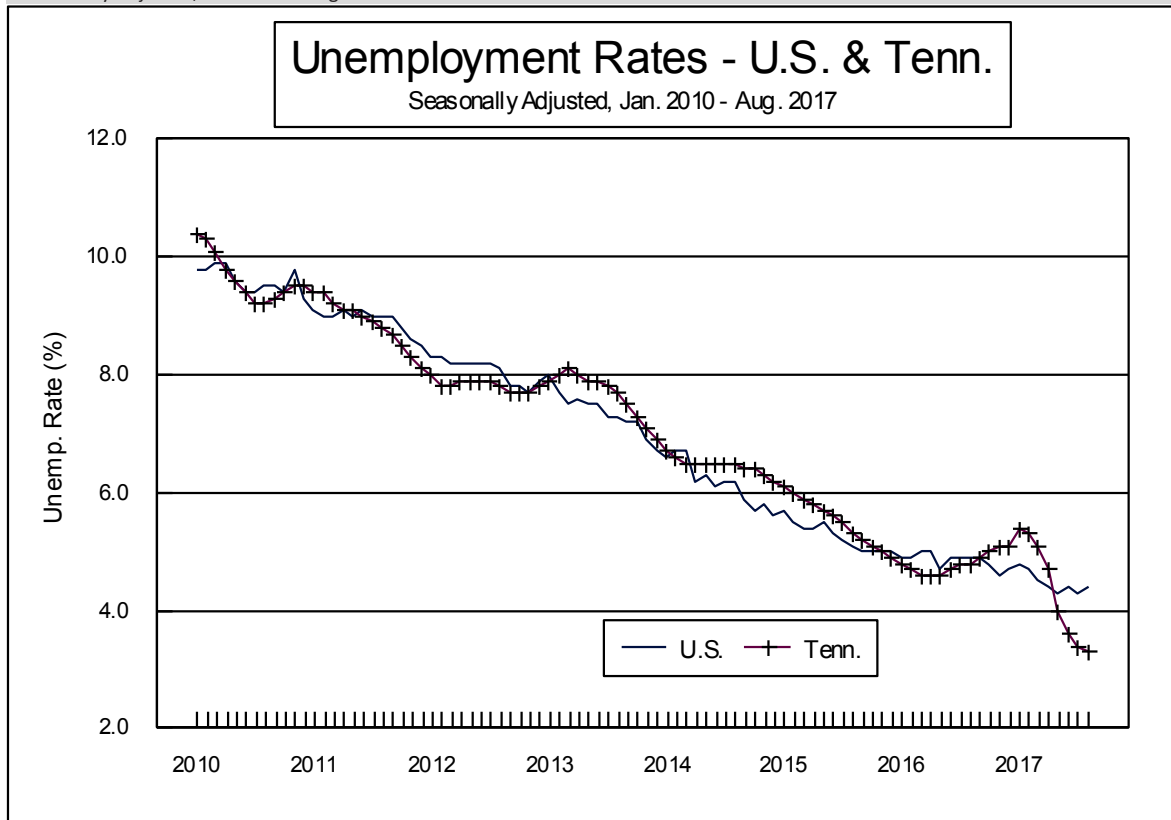
Total nonfarm employment increased 8,200 jobs from July to August. The largest increases occurred in trade/transportation/utilities, mining/logging/construction, and educational/health services.

Over the year, nonfarm employment increased 52,200 jobs, with the greatest amount of growth experienced in trade/transportation/utilities, professional/business services, and leisure/hospitality.

Previously, Tennessee marked an historic low unemployment rate in June 2017 at 3.6 percent, which was bested the following month by a 3.4 percent seasonally-adjusted rate. The August rate of 3.3 percent is the lowest statewide rate since the United States Bureau of Labor Statistics began tracking the statistic in January 1976.

UNEMPLOYMENT RATES – UNITED STATES & TENNESSEE

Seasonally Adjusted, Jan. 2010 – August 2017



The Economic Analysis and Labor Force Estimates are prepared by the Employment Security division's labor market information specialists. The division reports metrics and contextual information as it relates to employment, income, and population in Tennessee. Labor force topics are narrated in [monthly newsletters](#) and additional resources are available on [Jobs4TN.gov](#). The county unemployment release for August 2017 will be published on Thursday, September 21, 2017 at 1:30 p.m. CT.

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